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suggested by the committee's criticisms of the present laws. Nevertheless it still retains a wise amount of state supervision and insures a reasonable degree of publicity. Notable changes suggested are the removal of the limit on the amount of capitalization and the provisions for un paid-up stock. The present system of taxation is so modified, especially in the method provided for the determination of the value of the franchise, that the excessive burdens which are now imposed on some classes of corporations are removed, but without freeing any corporation from a reasonable amount of taxation. The legislation proposed by the committee thus provides for a liberal scheme of corporate organization and existence without giving undue opportunity for looseness or mismanagement. It might well be adopted with little or no amendment. The appendix of the report contains a carefully prepared summary of the provisions of the corporation laws of all the states, relating both to general regulation and to taxation. Aside from its special interest in Massachusetts, the report is thus a valuable study of the whole subject of corporation legislation. It is an excellent piece of work.

W. H. H.

A TREATISE ON THE POWER OF TAXATION, State and Federal, in the United States. By Frederick N. Judson. St. Louis: The F. H. Thomas Law Book Co. 1903. pp. xiii, 868. 8vo.

No branch of American constitutional law is more important or more interesting than that which treats of the power to tax. The importance of the subject for the lawyer is especially great at the present time. To-day, as never before, the attention of economists and legislators is engaged in the endeavor to devise adequate methods for distributing the burdens of taxation over the various forms of wealth existing under the complex conditions of our unsettled economic *régime*. As a result of this economic and legislative unrest new questions concerning taxation are constantly presented to lawyers and courts for solution. The subject is of great interest, also, to the general student of constitutional law, since many of the greatest constitutional principles have been developed and expounded in decisions of the United States Supreme Court involving in the first instance the power to tax. Notable examples of this are *McCulloch v. Maryland* and the recent Insular Decisions. It is therefore desirable that the principles of these decisions, which have been accumulating for over a century, should be systematically and adequately presented in a separate treatise. This task has been very satisfactorily accomplished by Mr. Judson. His work is to be commended as a serviceable contribution to the literature of constitutional law.

The scope of the author's undertaking is narrower than that of Cooley's standard treatise on taxation. The latter treats of the subject as governed by both the federal and the state constitutions, thus including all aspects of taxation, federal, state, and local. Mr. Judson, on the other hand, has confined himself to those questions only which arise under the Federal Constitution. The first sixteen chapters of his book treat of the restrictions upon the taxing power of the states,—those implied in the relation of the federal government to the states, and those that are imposed by express provisions, such as that which prohibits the impairment of the obligation of contracts and the Fourteenth Amendment. The next chapter discusses the taxing power of Congress under the grant of Article I, section 8, of the Federal Constitution, and the restraint of that power by the proviso as to direct taxation and the proviso concerning "articles exported from any state." The concluding chapter relates to matters of procedure. An appendix contains the Constitution of the United States and the most important provisions of the state constitutions relating to taxation.

The author's method of handling his subject is very effective. His citations are confined almost exclusively to decisions of the United States Supreme Court, decisions of the state courts and the inferior federal courts being referred to only as applying or illustrating the principles enunciated by the Supreme

Court. The discussions are clear and thorough. In connection with the more important decisions such as *McCulloch v. Maryland* and *Gibbons v. Ogden*, ample extracts from the opinions of the court have been inserted to state and explain the *rationes decidendi*; and, in general, the important dissenting opinions are given due attention.

In a few points of mechanical detail, however, the book seems open to adverse comment. A legal work should, by every aid, make clear to the busy lawyer exactly what it contains and where each item is to be found. At the very outset one is likely to be misled because the title of Mr. Judson's book is too comprehensive. It gives no hint that the subject treated is confined to the taxing power under the Federal Constitution. Further, some of the chapter titles seem inapt. To give a single instance, Chapter X. is entitled "The Fourteenth Amendment." One is surprised, therefore, to find that the six chapters following also deal with this amendment. Again, the author has failed to indicate in the table of contents the divisions and subdivisions into which the material of his book logically falls. Finally, it may be doubted whether he has in every instance arranged the material in the best order. Thus at the beginning of Chapter X. he says: "The restraints upon the state power of taxation discussed in the preceding [nine] chapters have been those growing out of the relation of the State to the Federal government." This would hardly seem to be true of Chapter II., which discusses the limitations imposed by the proviso against the impairment of the obligation of contracts.

MANUAL OF FRENCH LAW AND COMMERCIAL INFORMATION. By H. Cleveland Coxe. Paris and New York: Brentano's. London: Simpkin, Marshall, Hamilton, Kent, & Co. 1902. pp. viii, 292. 12mo.

This little work is precisely what its title suggests, a convenient handbook of French law and commercial usage. It compiles and classifies in small space a mass of miscellaneous practical information that should be of distinct value to those travelling or temporarily residing in France or having business connections there. A vast number of topics are handled, most of them presumably by Mr. Coxe himself, and several, as he states, by contributors who are experts in their respective fields. He also acknowledges his indebtedness to several consular officials, and to others in government or business positions whose sources of information are particularly reliable.

Though containing much that might be of suggestive value to lawyers, the book is ostensibly designed chiefly for the use of laymen. The mode of treatment is accordingly straightforward and clear, sometimes conversational, and always pleasingly free from needless technicality. One who is puzzled merely by some every-day question of French law or trade custom should here find its solution; one whose difficulty, however, is of a more serious character would probably here get little satisfaction.

Appended to the book and occupying thirty pages are various model forms for contracts, leases, notices, and other documents, all of them being inserted in the original French.

STATUTORY LAW OF CORPORATIONS IN PENNSYLVANIA, including Annotations and a Complete Set of Forms. By John F. Whitworth and Clarence B. Miller. Philadelphia: T. & J. W. Johnson & Co. 1902. pp. xi, 930. 8vo.

This is such a convenient compilation that, in looking through it, one wonders why such a work has not appeared before. The Pennsylvania Statutes collected in it have been enacted during a period of seventy years and are scattered throughout many volumes. They are here arranged in thirty-four chapters. The first chapter is devoted to the General Corporation Act of 1874, as